



Fisrt-half 2017 sales at €12.6 million, up 3%

Moderate growth in revenues due to the reorganization of the Italian subsidiary Growth in operating income expected above that of net sales

Madrid, July 26th, 2017 (17:45) - The [Antevenio](#) Group (ISIN ES0109429037), leader in Southern Europe in publishing and marketing technologies, publishes its net consolidated revenues for 2017 first-half ended June 30th, 2017.

<i>In million euros</i>	H1 2017	H1 2016	Change in %
Publishing	5,1	6,3	-19%
Marketing Technology	3,5	1,8	+94%
Digital Media Trading	5,1	5,4	-6%
Consolidated revenues ⁽¹⁾	12,8	12,8	-
Net revenues ⁽²⁾	12,6	12,2	+3%

⁽¹⁾ Excluding intra-group sales: €0.9 million (€0.7 million in H1 2016)

⁽²⁾ Consolidated revenues less volume discounts on ad sales

First-half 2017 business

While continuing its strong growth in the Marketing Technology (MDirector and related services) business, Antevenio's activity in the first half of 2017 was hampered by a change of management within its Italian office in December 2016, followed by a reorganization of the subsidiary. This reorganization weighed on the Publishing and Digital Media Trading divisions, for which the Italian activity accounted for nearly 30% in 2016, resulting in a limited increase in consolidated net sales of 3%.

By business line, the trends for the first half 2017 were as follows:

- **the Publishing division** (creation of content via the Group's main vertical portals: travel, fashion, training and health/lifestyle) was down 19%, with sales of €5.1 million (compared with €6.3 million € in H1 2016), due to the strong slowdown in Italy, despite a trend that remains buoyant in Spain - notably with a major contract signed with a leading retailer and the development of the new Health / Lifetsyle thematic portal - and in France. The activities in Latin America confirm their good start.
- **the Marketing Technology division** (MDirector software suite in SaaS mode and associated services) continued to grow, with sales nearly doubled (+94%) to €3.5 million, broken down as follows: €0.9 million in software sales and €2.6 million in associated services. The division now accounts for more than 25% of sales in the first half compared with 13.5% last year.
- **the Digital Media Trading division** (media buying and selling activities, programmatic marketing, native advertising and affiliation) which was also affected by the fall in Italian activities, limited its drop to 6% at €5.1 million, notably because of the rise of the Coobis content marketing platform.

The geographical distribution of sales for the first half 2017 was as follows: 56% of sales in Spain, 17% in Italy, 10% in France, 17% in Latin America. The recently acquired US agency React2Media will only be integrated in the consolidated financial statements from the second half of 2017.

Outlook

The reorganization of the Italian subsidiary is on track and business should gradually return to normal levels by the end of the year. The growing weight of Marketing Technology, which generates higher margins, allows Antevenio to anticipate a growth in operating income that is significantly higher than that of revenue in the first half as a percentage.

Over the full year, the Group's business should continue to benefit from the deployment of MDirector and associated services and from its dynamic Latin American activities. In addition, the US subsidiary React2Media will have a favorable impact on the second half of the year, with the teams working together in the past month to activate commercial synergies from the start of integration.

Lastly, Antevenio convened this week an Extraordinary General Meeting for September 13th, in order to submit to the shareholders the payment of a dividend of €0.30 per share for 2016 results, for a total amount of €1.26 million.

About Antevenio

[Antevenio](#) is an innovative company in publishing and marketing technology, leader in Southern Europe (Spain, Italy, France). It helps brands to convey their value proposition to consumers through a comprehensive offering combining advertising, content marketing and cross-channel technology. This offer is available either as a service or as a licensed cloud-based software with its MDirector suite. In 2016, Antevenio posted a consolidated turnover of €25.4 million. Antevenio is listed on Euronext Paris Alternext since February 15th, 2007 (ISIN code: ES0109429037) and is eligible for French « PEA PME » tax shielded investment in SMEs.

Next release: H1 2017 earnings: October 18th, 2017, before stock market opening



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